

VEER ENERGY & INFRASTRUCTURE LIMITED

Regd Office: 629-A, Gazdar House, 1st Floor, J.S.S. Marg, Near Kalbadevi Post Office, Mumbai - 400002.



Tel. No. 022-22072641 Fax. No. 022-22072644 CIN: L65990MH1980PLC023334

Email: info@veerenergy.net Website: www.veerenergy.net

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31-03-2021	Quarter ended 31-12-2020	Quarter ended 31-03-2020	Year ended 31-03-2021	Year ended 31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	228.40	90.80	163.74	756.22	609.72
II	Other Income	43.16	64.71	54.90	128.51	174.36
III	Total Revenue (I + II)	271.56	155.51	218.64	884.73	784.08
IV	Expenses:					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	19.79	10.79	102.73	113.31	386.74
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	208.30	66.75	-3.50	425.45	-43.76
	(d) Employee benefits expense	10.38	13.19	22.63	52.52	61.40
	(e) Finance Costs	0.01	0.06	0.15	0.31	3.02
	(f) Depreciation and amortisation expense	24.09	24.88	24.61	98.44	98.80
	(g) Other expenses	13.27	44.15	42.69	124.17	160.10
	Total Expenses	275.84	159.82	189.31	814.20	666.30
V	Profit/(Loss) before exceptional items (III - IV)	-4.28	-4.31	29.33	70.53	117.78
VI	Exceptional items	24.76	0.00	0.00	24.76	94.63
VII	Profit before tax (V - VI)	-29.04	-4.31	29.33	45.77	23.15
VIII	Tax expense:					
	1) Current Tax	5.16	0.00	8.36	17.66	20.36
	2) Earlier Year Tax	2.00	0.00	2.35	2.00	2.35
	3) Deferred Tax	-5.52	0.00	-32.11	-5.52	-32.11
IX	Profit/(Loss) for the period (VII - VIII)	-30.68	-4.31	50.73	31.63	32.55
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss	4.27	0.00	1.03	4.27	1.03
	(b) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income	4.27	0.00	1.03	4.27	1.03
XI	Total Comprehensive Income for the period (IX + X)	-26.41	-4.31	51.76	35.90	33.58
XII	Paid-up equity share capital of Rs. 10 each	1151.00	1151.00	1151.00	1151.00	1151.00
XIII	Other Equity				5132.22	5096.32
XIV	Net Worth				6283.22	6247.32
XV	Earnings Per Share (of Rs. 10 each):					
	(a) Basic (in Rs.)	-0.27	-0.04	0.44	0.27	0.28
	(b) Diluted (in Rs.)	-0.27	-0.04	0.44	0.27	0.28

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NOTES:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th June, 2021.
- 2 Rs. 24.76 Lakhs under exceptional items is loss on sale of assets.
- 3 The above financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder.
- 4 During the quarter and year ended March 31, 2021 the Company is operating in a single segment i.e. 'Energy & Infrastructure'. Accordingly, segment wise reporting is not applicable.

The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of loans, and receivables as on March 31, 2021. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions.
- 6 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended December 31, 2020 and December 31, 2019 respectively, which were subject to limited review.
- 7 The financial results of the Company are available at www.bseindia.com and at www.veerenergy.net.

Place: Mumbai
Date: 30th June, 2021



For Veer Energy & Infrastructure Limited

A handwritten signature in black ink, appearing to read "Yogesh M. Shah".

Yogesh M. Shah
Managing Director
DIN: 00169189

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at	As at
	31-03-2021	31-03-2020
	Audited	Audited
A ASSETS		
1 Non-Current Assets		
(a) Property Plant & Equipment	911.15	1170.19
(b) Capital work in progress	-	-
(c) Investment Property	-	-
(d) Intangible assets under development	-	-
(e) Financial Assets		
(i) Investments	0.30	0.30
(ii) Loans	0.00	0.00
(iii) Others	434.74	184.34
(f) Deferred Tax Asset (Net)	-	-
(g) Income Tax Assets (Net)	65.71	75.06
(h) Other Non-Current Assets	3.03	0.72
Total Non-Current Assets	1414.93	1430.61
2 Current Assets		
(a) Inventories	2619.64	3045.09
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	447.45	288.35
(iii) Cash & cash equivalents	42.81	53.25
(iv) Bank Balances other than (iii) above	2.99	2.99
(v) Loans	1881.46	1629.31
(vi) Others	142.60	193.85
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other Current Assets	26.30	67.86
Total Current Assets	5163.25	5280.70
TOTAL ASSETS	6578.18	6711.31
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1151.00	1151.00
(b) Other Equity	5132.22	5096.32
Total Equity	6283.22	6247.32
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Others	0.00	0.00
(b) Provisions	3.60	3.53
(c) Deferred Tax Liabilities (net)	160.39	163.91
(d) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	163.99	167.44
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	96.40	103.74
(iii) Other Financial Liabilities	2.99	2.99
(b) Other Current Liabilities	20.17	176.81
(c) Provisions	11.41	13.01
Total Current Liabilities	130.97	296.55
TOTAL EQUITY AND LIABILITIES	6578.18	6711.31

By order of the Board
 For Veer Energy & Infrastructure Limited



Yogesh M. Shah

Yogesh M. Shah
 Managing Director
 DIN: 00169189

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Cash Flow Statement for the year ended March 31, 2021

(Amount in lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) for the year	31.63	32.55
Adjustments for:		
Depreciation	98.44	98.80
Interest and finance charges	0.31	3.02
Other Comprehensive Income	4.27	1.03
Loss on sale of fixed asset	24.76	0.00
Tax expenses	0.00	(9.39)
Interest income	(115.71)	(151.07)
Operating profit before working capital changes	43.70	(25.06)
Adjustments for changes in working capital:		
(Increase)/Decrease in financial assets	(199.15)	(180.42)
(Increase)/decrease in other Current and Non-Current assets	39.25	(57.25)
(Increase)/ Decrease in inventories	425.45	(43.76)
(Increase)/decrease in trade receivables	(159.10)	309.74
(Increase)/decrease in loans	(252.15)	(285.29)
Increase/(decrease) in provisions	(1.53)	4.50
Increase /(decrease) in trade payables	(7.34)	6.73
Increase /(decrease) in other current liabilities	(156.64)	150.81
Increase/(decrease) in Income Tax Liabilities (Net)	9.35	0.00
Cash generated from/(used in) operations	(258.16)	(120.00)
Income taxes paid (net of refund)	(3.52)	6.09
Net cash flow from /(used in) operating activities	(261.68)	(113.91)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of property, plant and equipment	162.56	296.73
Payment for purchase of property, plant and equipment	(1.96)	(12.65)
Loss on sale of fixed asset	(24.76)	0.00
Interest received	115.71	151.07
Net cash flow from/(used in) investing activities	251.55	435.15
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Payment of long term borrowings	0.00	(22.41)
Decrease in other financial liabilities	0.00	(370.16)
Proceeds/(repayment) from short term borrowings (net)	0.00	(24.00)
Additions in share capital	0.00	0.00
Net increase in other equity	0.00	0.00
Interest and finance charges paid	(0.31)	(3.02)
Net cash flow from financing activities	(0.31)	(419.59)
Net change in cash and cash equivalents (A+B+C)	(10.44)	(98.35)
Cash and bank balances at the beginning of the year	53.25	151.60
Cash and bank balances at the end of the year	42.81	53.25

